



Nevada Division of Insurance

1818 E. College Pkwy, Suite 103, Carson City, Nevada 89706 Phone: (775) 687-0700 Fax: (775) 687-0787 Web: doi.nv.gov

MANAGING GENERAL AGENT ORGANIZATION LICENSING FORMS & FEES

EFFECTIVE JULY 1, 2009

All Business Entities:

"Business entity" refers to a corporation, limited liability company, limited liability partnership and associations or other legal forms of organization. A business entity that is required to be licensed in this state, that transacts insurance without a license, is subject to an administrative fine of not more than \$1,000 per act or violation.

Name Approval: Applicants must contact the Division of Insurance (Division) for a verbal name approval prior to completing any articles of incorporation, articles of organization or amendments with the Secretary of State's (SOS) office, or prior to filing any DBA/Fictitious Firm Name filings with the appropriate Nevada County Clerk's office.

Division Phone: (775) 687-0700

Division General E-mail: insinfo@doi.state.nv.us

Corporations, Limited Liability Companies, Limited Liability Partnerships and Associations, etc.:

Contact the [Nevada Secretary of State](#) (SOS) to obtain forms, instructions and applicable fees.

SOS Phone: (775) 684-5708

SOS Web site: www.nvsos.gov/business/forms/index.asp

Articles of Incorporation (Articles) Purpose Clause: Business entities whose purpose is to engage in the business of insurance are required to file with the SOS and must include the following statement within the purpose clause of the entity's Articles of Incorporation: "To engage in the business of insurance in all lines of authority permitted under the license issued in compliance with Nevada Revised Statutes (NRS) and Nevada Administrative Codes (NAC)." The articles or amendment must be forwarded to the Division prior to being filed with the SOS by either of the following methods:

- Mail the Articles or amendment to the Division's address with the fee for the SOS in a separate sealed envelope labeled "Secretary of State" or "SOS."
- Fax the Articles or amendment to the Division's office. Upon approval of the Articles or amendment, the Division will fax the information to the fax number provided by the applicant for filing with the SOS. The Division's fax number is (775) 687-0787.

Upon the Division's approval of the Articles or amendment, the Division will forward its approval to the SOS for its consideration. When the SOS completes its review and approval process, the business entity will be required to furnish a filed copy of the approved Articles or amendment.

Sole-Proprietorships: Sole proprietors must file a DBA/Fictitious Firm Name with each county clerk's office where they intend to conduct business. A copy of the filing must be provided to the Division along with the licensing application. Contact the appropriate County Clerk's office for filing instructions. Refer to [Chapter 602 of NRS](#) for information on doing business under an assumed or fictitious name.



Nevada Division of Insurance

1818 E. College Pkwy, Suite 103, Carson City, Nevada 89706 Phone: (775) 687-0700 Fax: (775) 687-0787 Web: doi.nv.gov

MANAGING GENERAL AGENT CHECKLIST

All applications for a general agent license must be received by the Division in a classification folder, legal size, two dividers with plain (self) tabs. Smead no.: C502-5A-2D or something similar, provided it has six brads for attaching the items required in each section. If you do not bind and tab your application as indicated, the application will be returned to you without being reviewed.

Uniform Application for Business Entity, Form 325:

Download the National Association of Insurance Commissioner's (NAIC) Uniform Business Entity Application, from the [Producer Licensing Section Forms Directory](#) on the Division's Web site at www.doi.nv.gov.

Fees effective July 1, 2009:

The licensing fee is \$185. Fees are payable by check or money order to the Nevada Division of Insurance, and are nonrefundable.

Articles/Amendments, DBA/Fictitious Firm Name Filings:

The applicant must provide a filed copy of the Articles of Incorporation, Articles of Organization and any Amendment to be filed with the Nevada Secretary of State. Sole-Proprietors must attach a copy of the Fictitious Firm Name filing form that is filed with the County Clerk's office.

Uniform Application for Individual Insurance Producer License, Form 327:

Resident individuals who are not currently licensed in Nevada as a managing general agent must submit the Uniform Application for Individual Insurance Producer License application, [Form 327](#). The licensing fee is \$245 (\$185 plus \$60 for the agency affiliation). Resident individual licensing requirements can be found at [Form 301](#). Fingerprints are required. Refer to [Form 324](#) for the fingerprint requirements.

Nonresident individuals who are not currently licensed in Nevada as a managing general agent must submit the Uniform Application for Individual Insurance Producer License, [Form 327](#). The licensing fee is \$245 (\$185 plus \$60 for the agency affiliation).

Appointment Requirements: A managing general agent must be contracted with an insurer. The appointment must accompany the license application.

Questions: Contact the Division's Producer Licensing Section in Carson City at (775) 687-0700, option 1, in Las Vegas at (702) 486-4595 or anywhere in Nevada toll free at (800) 992-0900.

Title 57 of the Nevada Revised Statutes (NRS) governs the business of insurance. Nevada's laws and regulations are available online at www.leg.state.nv.us or www.doi.nv.gov. Producer Licensing Section forms can be found by logging on to www.doi.nv.gov.



Nevada Division of Insurance

1818 E. College Pkwy, Suite 103, Carson City, Nevada 89706 Phone: (775) 687-0700 Fax: (775) 687-0787 Web: doi.nv.gov

All applications for a managing general agent license must be provided to the Division in a classification folder, legal size, two dividers with plain (self) tabs. Smead no.: C502-5A-2D or something similar provided it has six brads for attaching the items required in each section. If the applicant does not bind, tab and cross-reference the application as indicated, it will be returned to the applicant without being reviewed.

First Bracket:

- ☐ Fees effective 7/1/09: Payable to the Division of Insurance
 - ☐ \$185.00 Business Entity License Application
 - ☐ \$245.00 Individual License Application
 - ☐ \$ 15.00 Appointment Form for Organization only
 - ☐ \$445.00 Total fees

Second Bracket:

- ☐ Business Entity License Application
- ☐ Articles of Incorporation
- ☐ Bylaws
- ☐ Partnership Agreement (if applicable)

Third Bracket:

- ☐ Appointment Form:

Not included in the application packet. Contact the applicants sponsoring insurance company for this form. The appointment will be in the name of the organization only.

Fourth Bracket:

- ☐ Agreement:

NAC 683A.470 Written contract with insurer ([NRS 679B.130](#))

1. A managing general agent shall not bind an insurer to a contract of insurance with a third person unless the managing general agent enters into a written contract with the insurer.
 2. Such a contract must set forth:
 - (a) The rights and duties of the insurer and managing general agent and, if a duty is shared by them, the contract must specify the duty each party performs.
 - (b) The rights and duties set forth in [NAC 683A.470](#) to [683A.530](#), inclusive.
 - (c) Guidelines which the managing general agent agrees to follow when he is underwriting insurance, including:
 - (1) The maximum annual premium volume of insurance he may write;
 - (2) The rules he must follow to establish the rates for the insurance he may write;
 - (3) The types of insurance he may write;
 - (4) The maximum amount of liability per policy which he may commit the insurer to assume;
 - (5) The exclusions from coverage, including any special limits on the coverage he writes for the insurer;
 - (6) The territory in which he may write;
 - (7) The provisions for the cancellation of the insurance; and
 - (8) The maximum period for which each policy may be written.
- (Added to NAC by Commissioner of Insurance, eff. 9-19-90)

Fifth Bracket:

- ☐ **Fiduciary Account:** Evidence that a fiduciary account has been set up for the insurer in a bank in this state which is a member of the Federal Reserve System OR provide a statement signed by an officer of the corporation stating that all monies collected will be remitted to those entitled within 15 days after receipt.
- ☐ **Financial Statement:** Provide a copy of the applicants most recent fiscal year financial statement. Include both a balance sheet and an operating statement.
- ☐ **Surety Bond in the Amount of \$50,000 with the Power of Attorney attached.** The surety bond must be countersigned by a resident agent directly appointed by the company and must have a 30-day cancellation clause.

Sixth Bracket:

- ☐ **Individual License Application:** List agency affiliation on question 32.
- ☐ **Fingerprint Verification:**

☐ **AGREEMENT:**
Agreement between:
Tab and cross-reference your agreement with all regulatory requirements. Complete the cross-reference form as indicated listing where the requirements are located in your agreement. Executed agreements must have a Nevada addendum. You can access the laws and regulations on our web site. <http://www.leg.state.nv.us>

NACTopicLocation in agreement

| | | |
|--------------|--|--|
| NAC 683A.470 | Written contract with insurer 1. 2. (a) (b) (c) (1) (2) (3) (4) (5) (6) (7) (8) | |
| NAC 683A.480 | Accounts, books and records 1. 2. 3. 4. 5. 6. | |
| NAC 683A.490 | Retention of reserve; assignment of contract with insurer 1. (a) (b) 2. | |
| NAC 683A.500 | Authority of insurer 1. 2. 3. | |
| NAC 683A.510 | Handling of claims 1. (a) (b) (1) (2) (3) (4) (5) 2. 3. (a) (b) 4. | |
| NAC 683A.520 | Sharing of profits 1. (a) (b) 2. | |
| NAC 683A.530 | Prohibited acts of agent 1. 2. 3. (a) (b) 4. 5. 6. 7. (a) (b) (c) | |